

BOURNEMOUTH-SWANAGE
MOTOR ROAD AND FERRY
ACT 1956.

AN
ACT

To empower the Bournemouth-Swanage Motor
Road and Ferry Company to raise addi-
tional capital; to confer further powers
on the Company; and for other purposes.

[ROYAL ASSENT 5TH JULY 1956].

4 & 5 ELIZ. 2—SESSION 1955-56.

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BOURNEMOUTH-SWANAGE MOTOR ROAD AND FERRY ACT 1956.

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A N
A C T

To empower the Bournemouth-Swanage Motor Road and Ferry Company to raise additional capital; to confer further powers on the Company; and for other purposes.

[ROYAL ASSENT 5TH JULY 1956].

Whereas the Bournemouth-Swanage Motor Road and Ferry Company (hereinafter referred to as "the Company") were incorporated by the Bournemouth-Swanage Motor Road and Ferry Act 1923 and by that Act were authorised to construct and establish a motor road and ferry to provide a more direct means of communication between Bournemouth and Swanage: Preamble.

And whereas by the Bournemouth-Swanage Motor Road and Ferry Act 1928 the Company were authorised to raise additional capital:

10 And whereas the Company are now carrying on the undertaking authorised by the said Act of 1923 and have raised an amount of seventy thousand pounds by the creation and issue of thirty-five thousand non-cumulative participating preference shares of one pound each entitled to a preferential dividend at the rate of ten per centum per annum and thirty-five thousand ordinary shares of one pound each:

And whereas the Company have issued a mortgage debenture for thirty-five thousand pounds repayable by annual instalments of which an amount of twenty thousand nine hundred and ninety-nine pounds is at present outstanding:

And whereas it is expedient to authorise the Company to raise additional share and loan capital for the purpose of financing the future development of the undertaking:

And whereas it is expedient that the other powers contained in this Act should be conferred on the Company:

And whereas it is expedient that the other provisions contained in this Act should be enacted:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

30 **M**AY it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows (that is to say):—

Short and
collective
titles.

1.—(1) This Act may be cited as the Bournemouth-Swanage Motor Road and Ferry Act 1956.

(2) The Bournemouth-Swanage Motor Road and Ferry Acts 1923 and 1928 and this Act may be cited together as the Bournemouth-Swanage Motor Road and Ferry Acts 1923 to 1956. 5

Incorporation of
Acts.

2.—(1) The following enactments so far as the same are applicable to the purposes and are not inconsistent with the provisions of this Act are hereby incorporated with this Act (namely):—

- (a) The Companies Clauses Consolidation Act 1845 (except the provisions thereof with respect to the conversion of 10 borrowed money into capital):

Provided that—

- (i) Section 11 of the said Act of 1845 shall have effect as if the words “ Except as otherwise provided by the conditions of issue thereof ” were inserted at the beginning of 15 that section ;
- (ii) Section 15 of the said Act of 1845 shall have effect as if for the words “ on demand ” there were substituted the words “ within two months after delivery thereof.”
- (b) The Companies Clauses Act 1863 (except sections 17 to 21 20 and the provisions thereof which limit the rate of dividend on preference capital and Part IV thereof):

Provided that—

- (i) Section 14 of the said Act of 1863 shall have effect as if the words “ but if in any year ” to the end of the section 25 were omitted :
- (ii) Section 22 of the said Act of 1863 shall have effect as if the words “ and to the same amount as ” were omitted therefrom ;
- (iii) Section 31 of the said Act of 1863 shall have effect as if 30 after the words “ other than ” there were inserted the words “ in the case of holders of perpetual debenture stock.”

(2) In the construction of the enactments so incorporated with this Act the expression “ special Act ” shall be read as a reference 35 to this Act and the expression “ company ” shall mean the Company.

Interpre-
tation.

3.—(1) In this Act the following words and expressions have the several meanings hereby assigned to them respectively unless there be something in the subject or context repugnant to such construction (that is to say):— 40

“ the Act of 1923 ” means the Bournemouth-Swanage Motor Road and Ferry Act 1923 ;

" the Act of 1928 " means the Bournemouth-Swanage Motor Road and Ferry Act 1928 ;

" the Company " means the Bournemouth-Swanage Motor Road and Ferry Company ;

5 " the directors " means the directors for the time being of the Company ;

" enactment " means any provision of a public general Act of a local private or personal Act of a Provisional Order confirmed by an Act or of any Regulation or Order made under an Act ;

10 " existing " means existing immediately before the date of the passing of this Act ;

" the Minister " means the Minister of Transport and Civil Aviation ;

15 " share " means share in the share capital of the Company and includes stock except where a distinction between stock and shares is expressed or implied and " share capital " and " shareholder " shall be construed accordingly ;

20 " the undertaking " means the undertaking of the Company as for the time being existing.

(2) Any reference in the Act of 1923 or in the Act of 1928 to the word " share " shall be construed as a reference to that word as defined in this section.

25 (3) Any reference in this Act to any enactment shall be construed as a reference to that enactment as applied extended amended or varied by or by virtue of any subsequent enactment including this Act.

4. The Company may from time to time raise additional share capital by the creation and issue of ordinary shares or stock or preference shares or stock or wholly or partly by one or more of those modes : Additional share capital.

35 Provided that it shall not be lawful for the Company to create and issue under the powers of this section any greater nominal amount of share capital than shall be sufficient to produce including any premiums and allowing for any discounts which may be obtained or allowed on the issue thereof one hundred thousand pounds.

5. As from the passing of this Act the nominal capital of the Company shall be :—

40 (a) seventy thousand pounds being the amount of the share capital issued under the Act of 1923 and the Act of 1928 :

(b) the additional capital sufficient to produce one hundred thousand pounds authorised by the last foregoing section of this Act.

Amount of nominal share capital of Company.

Additional
share
capital to
be part of
general
capital.

6. The additional share capital authorised by section 4 (Additional share capital) of this Act shall form part of the general share capital of the Company and save as is otherwise expressly provided by the terms of issue thereof the holders thereof respectively in proportion to the amount of their shares or stock shall be subject and entitled to the same powers provisions liabilities rights privileges and incidents in all respects as holders of share capital of the Company of the same class or description. 5

provid
incorp
share
share

Issue of
new
capital.

7.—(1) Any share capital created after the passing of this Act may subject to the terms of the resolution by which it was created be issued at such times to such persons on such terms and conditions and in such manner as the directors think advantageous to the Company. 10

(2) The provisions of subsections (2) (3) and (4) of section 8 (Preference Shares) of the Act of 1923 shall apply to any preference shares or stock issued after the passing of this Act. 15

(3) The Company may issue shares of any amount.

Power to
borrow.

8.—(1) The Company may without obtaining a certificate of a Justice under section 40 of the Companies Clauses Consolidation Act 1845 raise for the purposes of the undertaking either by borrowing on mortgage of the undertaking or by the creation and issue of debenture stock or by both of those modes or partly by one and partly by the other any sum or sums of money not exceeding in the whole the amount which at that time the Company have raised by the issue of share capital (including the existing share capital) or the amount of one hundred thousand pounds whichever is the less. 20 25

(2) The powers conferred by this subsection shall be without prejudice to the right of the Company to re-borrow from time to time any amounts which have been paid off after having been raised by borrowing on mortgage or by the creation and issue of redeemable debenture stock. 30

Debenture
stock.

9. The Company may create and issue debenture stock subject to the provisions of Part III of the Companies Clauses Act 1863 as amended in its application to the Company and of section 12 (Debenture stock) of the Act of 1923. 35

Priority of
principal
moneys
secured by
existing
mortgages.

10. The principal moneys secured by all mortgages granted by the Company in pursuance of the powers of the Act of 1923 and subsisting at the passing of this Act shall during the continuance of such mortgages have priority over the principal moneys secured by any mortgages granted by virtue of this Act. 40

Priority of
mortgages
and
debenture
stock over
other
debts.

11. All money to be raised by the Company on mortgage or by the creation and issue of debenture stock under the provisions of this Act shall have priority against the Company and the property from time to time of the Company over all other claims on account of any debts incurred or engagements entered into by them after the passing of this Act. 45

12. The mortgagees of the undertaking may enforce payment of arrears of interest or principal or principal and interest due on their mortgages by the appointment of a receiver. In order to authorise the appointment of a receiver in respect of arrears of principal the amount
5 owing to the mortgagees by whom the application for a receiver is made shall not be less than ten thousand pounds which shall be the prescribed amount for the purposes of section 25 of the Companies Clauses Act 1863.

Appoint-
ment of
receiver.

13.—(1) All money raised under this Act including premiums
10 shall be applied only to purposes to which capital is properly applicable and any sum of money which may arise by way of premium from the issue of share capital under the provisions of this Act shall not be considered as part of the capital of the Company entitled to dividend.

Applica-
tion of
money.

15 (2) The Company may apply to any of the purposes of this Act to which capital is properly applicable any money which they have raised under the Bournemouth-Swanage Motor Road and Ferry Acts 1923 and 1928.

14.—(1) In this section unless the context otherwise requires—
20 “stock” means preference stock and debenture stock ;
“preference stock” includes preference shares ;
“issue” includes re-issue ;
“redeemable stock” means stock issued under the powers of this section so as to be redeemable ;
25 “redeemed stock” means any redeemable stock which has been redeemed and is available for issue under the provisions of this section.

Redeem-
able
preference
shares and
stock and
debenture
stock.

(2) Subject to the provisions of this section the directors may from time to time by virtue of this Act and without further or other
30 sanction issue so as to be redeemable any stock created by the Company after the passing of this Act and any redeemed stock :

Provided that unless the issue is authorised by a resolution of a general meeting of the Company no redeemed stock shall be
35 issued except for the purpose of effecting the redemption under the provisions of this section of redeemable stock.

(3) Redeemable stock may be redeemed out of revenue or out of capital and such redemption may be effected by purchase as provided for in subsection (8) of this section or by paying off the stock or by issuing to the holder of the stock other stock in sub-
40 stitution therefor and for the purpose of raising money to pay off or of providing stock in substitution for any redeemable stock the Company may create new stock or the directors may issue any redeemed stock so as to be redeemable or irredeemable as they may think fit :

Provided that no new stock shall be created nor shall any redeemed stock be issued so as to make the total amount of any particular class of stock exceed the amount of stock of that particular class which the Company are for the time being authorised to create.

So however during an interval of three months between the creation or (in the case of redeemed stock) the issue of the stock and completion of the redemption of the redeemable stock for the purpose of redeeming which the stock of such particular class is proposed to be so created or issued the amount raised by means of any stock so created or issued shall for the purpose of any enactment regulating the borrowing powers of the Company be deemed not to have been raised.

(4) The redemption of any preference stock issued so as to be redeemable shall not affect the validity of any mortgage or debenture stock if the grant or issue thereof by the Company was lawful in the circumstances existing at the date of grant or issue.

(5) Redeemable stock shall be redeemable at such time and in such manner and subject otherwise to such terms and conditions as the directors may before the issue thereof determine :

Provided that the terms and conditions of redemption upon which any redeemable stock is issued shall be stated in any offer by the Company of such stock for subscription and in the certificate of such stock and no term or condition of redemption which is not so stated shall be binding upon the holder of the stock.

(6) Any discount allowed on the issue or any premium payable on the redemption of any redeemable stock may be written off out of revenue.

(7) For the purpose of any enactment relating to stamp duty the share capital of the undertaking shall be deemed not to have been increased by the issue or in the case of the creation of new stock under subsection (3) of this section by the creation and issue of share capital in pursuance of this section for the purpose of redeeming preference stock except to such extent (if any) as the aggregate nominal amount of any share capital issued or created and issued as aforesaid shall exceed the nominal amount of the preference stock to be redeemed so long as the preference stock to be redeemed is redeemed before the expiration of such an interval as is mentioned in the proviso to subsection (3) of this section.

(8) (a) The Company may from time to time set aside out of revenue after providing for the payment of interest on any mortgages or debentures or debenture stock and for other fixed charges and obligations such sums as the Company consider proper for the purpose of redeeming any redeemable stock which under the terms of the issue thereof is redeemable wholly or partly in cash and the Company may invest any sums so set apart and the income thereof in any securities (not being securities of the Company).

(b) All sums so set aside shall be applied in or towards the redemption of any redeemable stock for the redemption of which they may have been so set aside or may if the directors think fit be at any

time applied in the purchase of any such redeemable stock at a price not exceeding the redemption price.

15 15.—(1) The Company may for the purposes of or in connection with the undertaking borrow or raise moneys on temporary loans by means of overdrafts from bankers or otherwise: Provided that the aggregate amount outstanding at any time of the moneys so borrowed or raised shall not exceed fifty thousand pounds.

Company may incur temporary loans.

10 (2) The power conferred by this section shall be in addition to any power for the time being of the Company to raise moneys by borrowing on mortgage of the undertaking or the creation and issue of debenture stock.

15 16.—(1) The Company shall have power and shall be deemed always to have had power to pay a commission to any person in consideration of his subscribing or agreeing to subscribe whether absolutely or conditionally for any share or loan capital to be offered for subscription by the Company or his procuring or agreeing to procure subscriptions whether absolute or conditional therefor if—

Power to pay underwriting commission and brokerage.

20 (a) the commission paid or agreed to be paid does not exceed three per centum or if the Minister consents five per centum of the price at which the capital is issued; and

(b) the amount or rate per centum of the commission paid or agreed to be paid is disclosed in every prospectus advertisement or other document published by the Company relating to the offer of the capital for subscription.

25 (2) The Company shall have power and be deemed always to have had power to pay such brokerage as is customary.

(3) The powers conferred on the Company by this section may be exercised by the directors.

30 17.—(1) Notwithstanding anything in any other enactment relating to the Company the rights attaching to the existing preference shares of the Company may whether or not the Company is being wound up be varied with the consent in writing of the holders of three-fourths of the nominal value of the said preference shares which are then in issue or with the sanction of a resolution passed by a majority of not less than three-fourths of the holders of such shares as vote in person or by proxy at a separate general meeting of the holders of the shares.

Modification of rights of existing preference share holders.

40 (2) The provisions of the Companies Clauses Consolidation Act 1845 relating to the holding of general meetings of the Company shall apply mutatis mutandis to a general meeting of holders of the said existing preference shares as if it were a general meeting of the Company but the necessary quorum shall be two persons holding either in person or by proxy one-third of the said existing preference shares and any holder of the shares present in person or by proxy 45 may demand a poll.

(3) Section 72 of the Companies Act 1948 shall apply in relation to the exercise by the Company of the powers of subsection (1) of this section as if the Company were a company to which that section applies.

What about modifying the ordinary shares

Power to
invest &c.
in
other
companies.

18.—(1) In order to provide or facilitate the provision of funds for the establishment carrying on or extension by any other company of:—

- (a) an undertaking or business connected with or ancillary to any of the objects or purposes of the undertaking ; or 5
- (b) a business or activity which the Company are themselves for the time being authorised to carry on

and to the extent requisite therefor the Company shall be entitled and shall be deemed always to have been entitled—

- (i) to subscribe for purchase take up and hold or dispose of any shares mortgages debentures or debenture stock of and to lend money to any other company and may in respect of any such shares mortgages debentures or debenture stock for the time being held by them exercise either by themselves or through some person nominated by the directors for the purpose all or any of the rights exercisable by an individual holder of such shares mortgages debentures or debenture stock ; 10 15
- (ii) to make temporary loans to any other company (with or without security) ; 20
- (iii) to guarantee the debts of and the liabilities under any contract engagement or obligation entered into by any other company ;
- (iv) to subsidise or otherwise financially assist or become surety or guarantor for any other company ; 25
- (v) to guarantee the payment of the principal or interest of and any premium payable on any debentures debenture stock bonds obligations or other securities and any dividend payable on and the return (with or without premium) of the capital paid up in respect of any shares or stock issued by any other company. 30

(2) The Company may apply for the purposes of this section any money which they have raised or are authorised to raise or any of their funds except money carried to depreciation account or maintenance renewal or insurance funds in the accounts of the Company. 35

Sub-
division of
shares.

19. The Company may from time to time with the consent of three-fifths of the votes of the shareholders present in person or by proxy at any general meeting of the Company when due notice for that purpose shall have been given subdivide any shares then issued or any class of such shares into shares of smaller amount. 40

Voting
rights.

20. At all general meetings of the Company every holder of shares to which voting rights are attached shall be entitled to one vote in respect of each one pound of the nominal value of such shares held by him : 45

Provided that no shareholder shall be entitled to vote at any meeting in respect of any share on which any call remains unpaid.

21. The qualification of a director shall be the possession in his own right of shares to the nominal value of not less than one hundred pounds.

Qualifica-
tion of
directors.

22.—(1) Notwithstanding anything in the Companies Clauses Consolidation Act 1845 a director shall not be disqualified by his office from :—

Directors
not to be
disqualified
from
holding
offices of
profit or
entering
into
contracts.

(a) holding any office or place of trust or profit (other than that of auditor) under the Company or any company promoted by the Company or in which the Company is interested ; or

(b) being interested in any contract with the Company or with any company of which the Company is a shareholder on his own behalf or as a member of any other company or any corporation or partnership :

15 Provided that if a director or any company corporation or partnership of which he is a member be or become interested in any contract with the Company or with any company of which the Company is a shareholder (whether such interest shall arise before or after his appointment as a director) the nature of his interest
20 or of the interest of such company corporation or partnership in the contract shall be disclosed by him at the meeting of the directors at which the contract is decided upon if his or their interest then exists or in any other case at the first meeting of the directors after the acquisition of his or their interest or after his
25 appointment.

30 For the purposes of the proviso to this subsection a general notice given to the directors by one of them to the effect that he is a member of any specified company corporation or partnership and is to be regarded as interested in any contract which may after the date of the notice be made with that company corporation or partnership shall be deemed to be a sufficient declaration of interest in relation to any contract so made.

(2) A director who by reason of the provisions of the foregoing subsection of this section is not disqualified from holding office shall not be liable to account to the Company for any profit realised as a result of holding any such office or place of trust or profit as is mentioned in paragraph (a) of that subsection or of any such contract as is mentioned in paragraph (b) of that subsection by reason of such director holding that office or the fiduciary relation thereby
40 established.

(3) No director shall as a director vote in respect of any contract in which he is interested and if he does so vote his vote shall not be counted :

Provided that—

45 (a) this subsection shall not apply to—

(i) a contract with any other company in which he is interested only as a director or officer of such other company or as a holder of shares or other securities of such other company ;

- (ii) a contract by or on behalf of the Company to give to the directors or any of them security by way of indemnity;
 - (iii) the exercise of the powers conferred upon the directors by section 25 (Power to grant pensions &c.) of this Act notwithstanding that the director is or may be interested therein. 5
- (b) for the purpose of determining whether there is a quorum a director shall be treated as being present at a meeting notwithstanding that under the foregoing provisions of this subsection he cannot vote. 10

Appoint-
ment of
directors
to hold
other
offices.

23. Notwithstanding anything in the Companies Clauses Consolidation Act 1845:—

- (a) the directors may from time to time appoint one or more of their number to the office of managing director or to any other executive office or position under the Company (other than that of auditor) for such period and on such terms as the directors may determine and (subject to the provisions of any agreement entered into in any particular case) may revoke such appointment; 15 20
- (b) (i) any such appointment of a director to the office of managing director under the foregoing paragraph of this section shall (without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company) ipso facto determine if he cease from any cause to be a director; 25
- (ii) any such appointment of a director to any executive office or position under the Company (other than that of managing director) under the said paragraph shall not (subject to the provisions of any agreement entered into in any particular case) determine by reason of the fact that such director ceases to be a director of the Company; 30
- (c) a director appointed to the office of managing director under the said paragraph shall not while holding that office be subject to retirement by rotation and shall not be taken into account in determining the rotation of retirement of directors; 35
- (d) a director appointed to the office of managing director under the said paragraph or other executive office or position under the Company shall receive such remuneration (whether by way of salary commission or participation in profits or otherwise) as the directors may from time to time determine and such remuneration shall be either in addition to or in lieu of his remuneration (if any) as a director; 40 45
- (e) the directors may entrust to and confer upon a director appointed to the office of managing director under the said paragraph or other executive office or position under the Company any of the powers exercisable by the directors (other than the powers to borrow money or to 50

5 make calls) upon such terms and conditions and with such restrictions as the directors think fit and either collaterally with or to the exclusion of the powers conferred upon the directors and may from time to time (subject to the terms of any agreement entered into in any particular case) revoke withdraw alter or vary all or any of such powers.

10 **24.**—(1) The Company shall annually appoint one or more Auditors. persons or a firm of accountants to be the auditor or auditors of the Company :

Provided that no person or firm shall be qualified for appointment as auditor unless he is a member or in the case of a firm unless all the partners are members of one or more of the following bodies :—

15 The Institute of Chartered Accountants in England and Wales ;
The Society of Incorporated Accountants ;
The Institute of Chartered Accountants of Scotland ;
The Association of Certified and Corporate Accountants ;
The Institute of Chartered Accountants in Ireland ;
20 Any other body of accountants established in the United Kingdom and for the time being recognised for the purposes of paragraph (a) of subsection (1) of section 161 of the Companies Act, 1948 by the Board of Trade.

(2) It shall not be necessary for any auditor of the Company to hold any shares in the capital of the Company.

25 (3) No person not being a retiring auditor of the Company shall be eligible to be elected at any general meeting an auditor of the Company unless notice in writing be given to the secretary or left at the principal office of the Company not less than seven clear days before the date of the meeting that such a person will be proposed for
30 election as auditor of the Company. The secretary shall on receipt of any such notice send a copy thereof to the retiring auditor or auditors and during the seven days and day of election keep a copy of the notice fixed in some conspicuous place in the said office.

35 (4) If any auditor of the Company dies or resigns the directors may appoint another auditor in his place and any auditor so appointed shall hold office until the next ordinary meeting.

25.—(1) (a) The directors may grant such gratuities pensions and superannuation allowances or make such other payments as they think fit to any employee. Power to grant pensions &c.

40 (b) Where in any particular case the directors are of opinion that no adequate provision is otherwise made for the widow or family or any dependant of an employee they may grant such gratuity pension or superannuation allowance or make such other payment as they think fit and any such benefit may be in

addition to or instead of any benefit given to the employee under the foregoing paragraph of this subsection.

(2) The directors may make such payments as they think fit to any superannuation fund formed for the benefit of the employees. 5

(3) The directors may enter into and carry into effect agreements with any insurance company or other association or company for securing to any such employee widow family or dependant as aforesaid such gratuities pensions allowances or payments as are by this section authorised to be granted or made. 10

(4) The directors may apply the revenues of the Company for the purposes of this section.

(5) (a) In this section:—

“employee” includes—

(i) a director appointed under section 23 (Appointment of directors to hold other offices) of this Act to the office of managing director or to some other executive office or position as provided in that section and a director of an associated company who holds or has held any such office or position in that company; and 15 20

(ii) a person who was formerly in the employment of the Company or who is or was in the employment of an associated company;

“associated company” means any other company in which the Company have invested or to which any loan has been made or financial assistance has been given by the Company under section 18 (Power to invest &c. in other companies) of this Act. 25

(b) Any payment or allowance made to or benefit received by a director under this section may be retained by the director and his right so to do shall not be affected by his having been appointed or continuing in office as a director or receiving remuneration as such after the date on which the payment allowance or benefit becomes payable. 30 35

As to section 6 of the Transport Charges &c. (Miscellaneous Provisions) Act 1954.

26. In making any order under section 6 of the Transport Charges &c. (Miscellaneous Provisions) Act 1954 in respect of the Ferry Tolls the Minister shall disregard any investment or loan made and any financial assistance given by the Company under section 18 (Power to invest in other Companies) of this Act and any payment made under section 25 (Power to grant pensions &c.) of this Act to or on account of any person in respect of his office as a director of or his employment with an associated company and in estimating under subsection (3) of the said section 6 the financial position and future prospects of so much of the undertaking as is the subject of the application for the order no profits or losses which the Company 40 45

may have made or be likely to make from any such investment or
loan made or financial assistance given under the said section 18 and
no such existing or contingent liabilities of the Company under the
said section 25 of this Act as are hereinbefore in this section referred
5 to shall be taken into account.

27. The provisions of the Bournemouth-Swanage Motor Road Repeal.
and Ferry Acts 1923 and 1928 mentioned in the Schedule to this
Act (so far as not already repealed) are hereby repealed.

28. It shall not be lawful to exercise the powers of borrowing or Saving for
10 raising capital conferred by this Act otherwise than in compliance powers of
with the provisions of any order for the time being in force made the
under section 1 of the Borrowing (Control and Guarantees) Act 1946. Treasury.

29. The costs charges and expenses preliminary to and of and Costs of
15 incidental to the applying for and the preparing obtaining and passing Act.
of this Act shall be paid by the Company.

SCHEDULE.

Provisions of the Bournemouth-Swanage Motor Road and Ferry Acts 1923 and 1928 repealed.

THE ACT OF 1923.

Section 5 (Capital) ;	5
Section 10 (Power to borrow) ;	
Section 11 (Appointment of receiver) ;	
Section 13 (Issue of redeemable preference shares or debenture stock) ;	
Section 20 (Qualification of directors) ;	
Section 25 (Appointment of managing director) ;	10
Subsection (1) of Section 27 (Defining rights of voting by shareholders) ;	
Section 33 (Auditors).	

THE ACT OF 1928.

Section 5 (Power to raise additional capital) ;	
Section 8 (Power to borrow).	15

TABLE OF STATUTES REFERRED TO IN THIS ACT.

Short Title.	Session and Chapter.
Companies Clauses Consolidation Act 1845 ..	8 & 9 Vict. c. 16.
Companies Clauses Act 1863	26 & 27 Vict. c. 118.
Bournemouth-Swanage Motor Road and Ferry Act 1923	13 & 14 Geo. 5 c. lxxxviii. 20
Bournemouth-Swanage Motor Road and Ferry Act 1928	18 & 19 Geo. 5 c. viii.
Borrowing (Control and Guarantees) Act 1946 ..	9 & 10 Geo. 6 c. 58.
Companies Act 1948	11 & 12 Geo. 6 c. 38. 25